



Grain Transportation Report

A weekly publication of the
Transportation and Marketing Programs/Transportation Services Branch
www.ams.usda.gov/tmdtsb/grain

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The next
release is
Oct. 28, '04

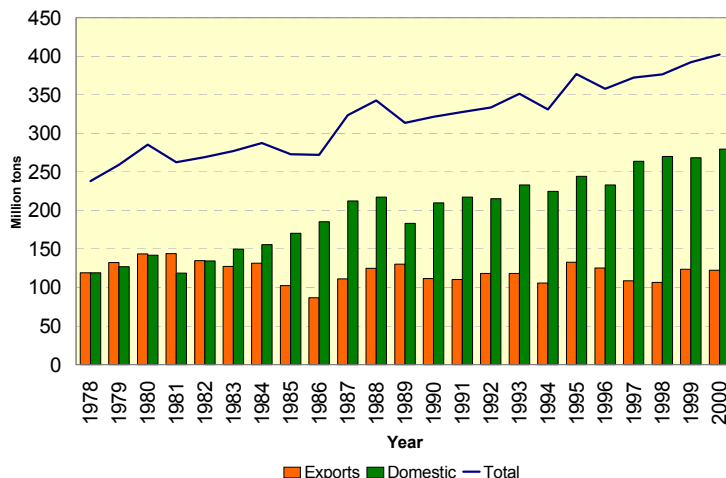
Grain Transportation Update. Union Pacific's (UP) grain car loadings during the week ending October 9, 2004, increased 5 percent from the previous week and were 12.5 percent below its 3-year average; Burlington Northern Santa Fe's (BNSF) grain car loadings were about the same as the previous week and 3.4 percent above its 3-year average. Bids in the rail car forward market indicate that shippers expect rail car shortages during November. Average bids (over the rail tariff) for November delivery during the week ending October 15 were \$181 per car on the BNSF and \$187 per car on the UP (see table 6 inside). Shippers in the Upper Midwest report that guaranteed rail cars are 5 to 10 days late and that shuttle trains to the PNW, which normally take 8 days for a round trip, now require 10 days. Barge grain volume on the Upper Mississippi, Ohio, and Arkansas Rivers for the week ending October 9 is up 2 percent from the 3-year average; 2004 year-to-date volume is down 16 percent (see table 9 inside). Marvin.Prater@usda.gov

New Study Shows Trends for Mode of Transport for Domestic and Export Grain Markets.

The recently released report from the Transportation and Marketing Programs, *Transportation of U.S. Grains: A Modal Share Analysis, 1978-2000* provides an analysis of grain movements by rail, barge, and truck. The report shows that the principal transportation mode for the domestic grain market is truck, while

the principal mode for the export grain market is barge. In 2000, truck movements represented almost two-thirds of the domestic grain transportation market, while rail handled about one-third and barge represented a small percentage of all movements. Conversely, in the export grain market, barge shipments represented 56 percent of export grain movements in 2000, with rail shipments accounting for 31 percent and truck shipments accounting for 13 percent. As U.S. grain production continues to exceed domestic requirements, agricultural export markets are important for sustaining prices

Figure 1 --Total grain movements to domestic and export markets, 1978-2000



Source: Transportation of U.S. Grains: A Modal Share Analysis, 1978-2000

and farm income. Export volumes are likely to fluctuate due, in part, to changing U.S. dollar exchange rates and increased competition from foreign grain producers. Figure 1 shows total grain movements from 1978-2000 and a breakdown of domestic and export market movements.

Barges, railroads, and trucks often compete head-to-head as suppliers of transportation for grain movements. Despite a high degree of competition in some markets, these modes also complement each other. Before a bushel of grain reaches the market, it has often been transported by two or more modes. This balance between competition and integration provides grain shippers with a highly efficient, low-cost system of transportation. The competitiveness of U.S. grains in the world market and the financial well-being of U.S. grain producers depend upon this competitive balance. A highly competitive and efficient transportation system translates into lower shipping costs, smaller marketing margins, and more competitive export prices. Such efficiencies also result in lower food costs for U.S. consumers and higher market prices for U.S. producers. Copies of the report are available only on the Internet: Click on www.ams.usda.gov/tmd/tsb/Modal_Share.pdf. For information or comments on the report, contact Nick.Marathon@usda.gov

Grain Transportation Indicators

Table 1--Grain transport cost indicators*

	Truck	Rail	Barge	Ocean	
Week ending				Gulf	Pacific
10/20/04	146	279	185	257	275
Compared with last week	↑	↑	↓	↑	↑

*Indicator: Base year 2000 = 100; Weekly updates include truck = diesel (\$/gallon); rail = nearby secondary rail market (\$/car); barge = spot Illinois River basis (index = percent of tariff rate); and ocean = routes to Japan (\$/metric ton)

Source: Transportation & Marketing Programs/AMS/USDA

Table 2--Market update: U.S. origins to export position price spreads (\$/bushel)

Commodity	Origin--destination	10/15/2004	10/8/2004
Corn	IL--Gulf	-0.62	-0.60
Corn	NE--Gulf	-0.44	-0.31
Soybean	IA--Gulf	-0.86	-0.76
HRW	KS--Gulf	-0.93	-0.90
HRS	ND--Portland	-1.65	-1.52

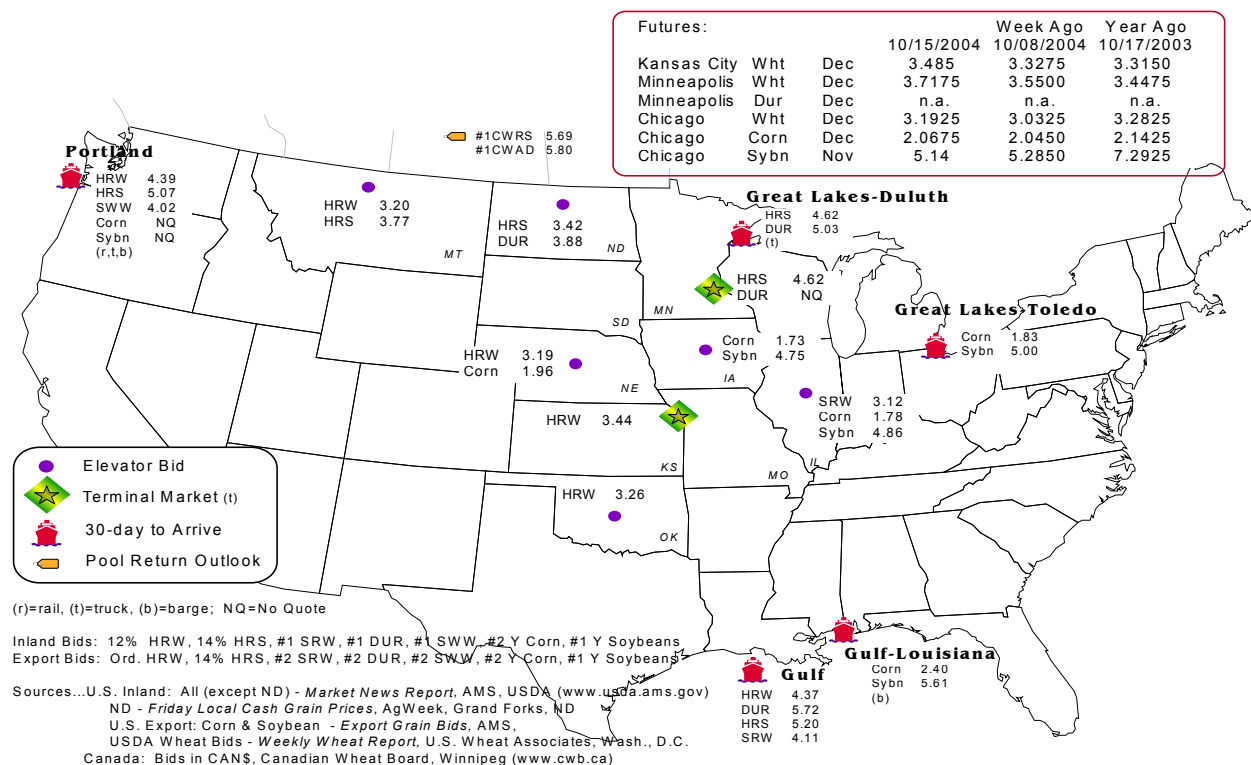
Note: nq = no quote

Source: Transportation & Marketing Programs/AMS/USDA

The **grain bid summary** illustrates the market relationships for commodities. Positive and negative adjustments in differential between terminal and futures markets, and the relationship to inland market points, are indicators of changes in fundamental market supply and demand. The map may be used to monitor market and time differentials.

Figure 1

Grain bid summary



Rail Transportation

Table 3--Rail deliveries to port (carloads)*

Week ending	Mississippi Gulf	Texas Gulf	Cross-Border Mexico	Pacific Northwest	Atlantic & East Gulf	Total
10/13/2004 ^p	707	781	2,119	5,141	270	9,018
10/06/2004 ^r	121	1,703	1,394	3,908	144	7,270
2004 YTD	6,872	77,085	47,046	157,554	5,724	294,281
2003 YTD	11,578	66,041	34,593	113,636	12,262	238,110
2004 as % of 2003	59	117	136	139	47	124
Total 2003**	14,843	88,194	48,805	157,125	20,509	329,476
Total 2002	12,247	83,945	40,867	110,471	20,938	268,468

(*) Incomplete Data, as of 9/22/04, Cross-Border movements included; (**) Excludes 53rd week; YTD = year-to-date; p = preliminary data;

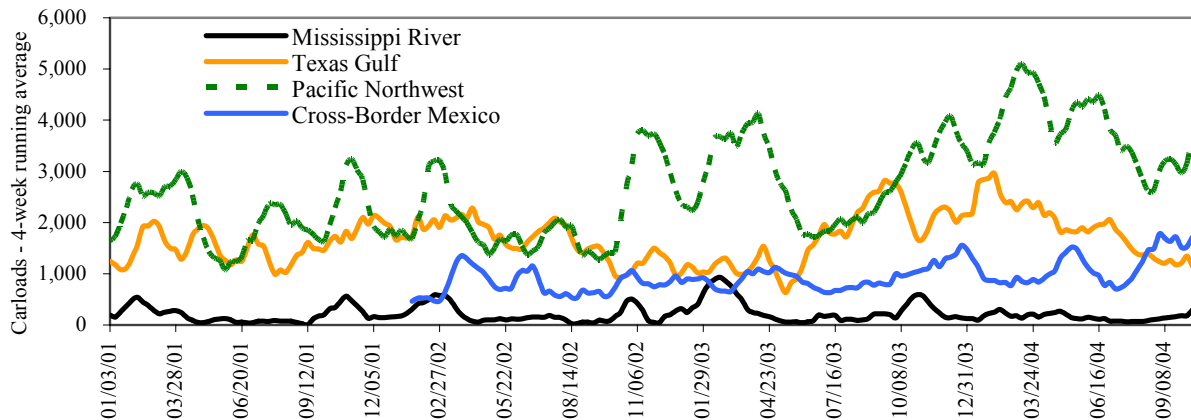
r = revised data

Source: Transportation & Marketing Programs/AMS/USDA

Railroads originate approximately 40 percent of U.S. grain shipments. Trends in these loadings are indicative of market conditions and expectations.

Figure 2

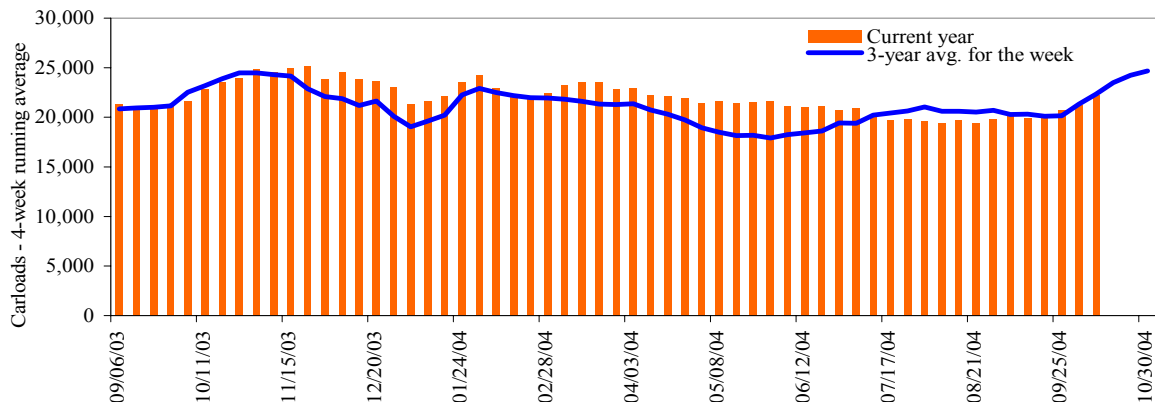
Rail deliveries to port



Source: Transportation & Marketing Programs/AMS/USDA

Figure 3

Total weekly U.S. grain car loadings for Class I railroads



Source: Association of American Railroads

Table 4--Class I rail carrier grain car bulletin (grain carloads originated)

Week ending	East		West			U.S. total	Canada	
	CSXT	NS	BNSF	KCS	UP		CN	CP
10/09/04	2,704	3,741	9,753	856	6,396	23,450	4,419	4,958
This week last year	3,348	4,145	9,480	595	7,670	25,238	4,910	4,155
2004 YTD	107,926	128,711	348,138	20,900	257,083	862,758	180,499	156,792
2003 YTD	107,257	127,687	304,010	17,057	258,073	814,084	143,281	147,493
2004 as % of 2003	101	101	115	123	100	106	126	106
Total 2003*	146,395	171,260	416,371	24,506	336,079	1,094,611	197,993	198,185

Source: Association of American Railroads (www.aar.org); YTD = year-to-date; * Excludes 53rd week

Table 5--Rail car auction offerings, week ending 10/16/04 (\$/car)*

Delivery for:	Nov. 04	Dec. 04	Jan. 05
BNSF ¹			
COT/N. grain	\$37	\$42	\$35
COT/S. grain	\$206	\$98	\$73
UP ²			
GCAS/Region 1	no offer	no offer	no offer
GCAS/Region 2	no offer	\$93	no offer

*Average premium/discount to tariff, last auction

¹BNSF - COT = Certificate of Transportation

N includes: ID, MN, MT, ND, OR, SD, WA, WI, WY, and Manitoba, Canada.

S includes: CO, IA, IL, KS, MO, NE, OK, TX, NM, AZ, CA, UT, and NV.

²UP - GCAS = Grain Car Allocation System

Region 1 includes: AR, IL, LA, MO, NM, OK, TX, WI, and Duluth, MN.

Region 2 includes: CO, IA, KS, MN, NE, WY, and Kansas City and St. Joseph, MO.

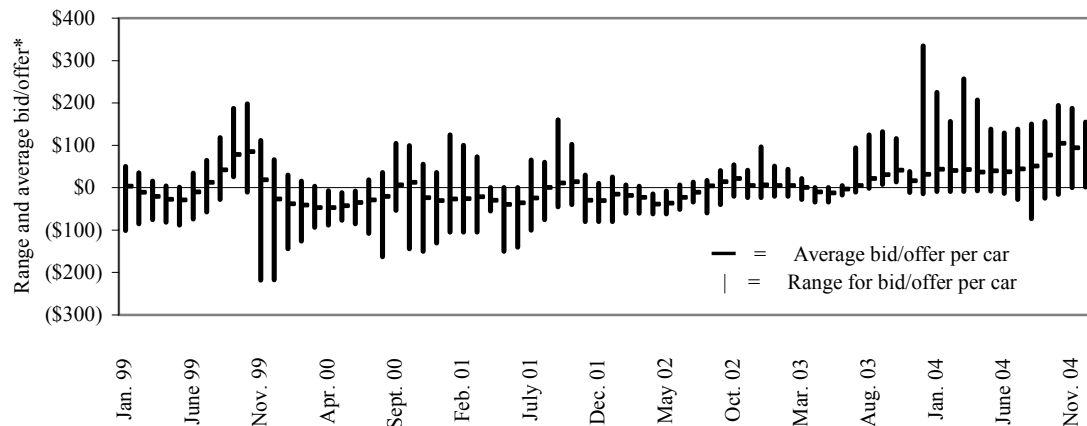
Source: Transportation & Marketing Programs/AMS/USDA

Rail service may be ordered directly from the railroad via **auction** for guaranteed service or tariff for nonguaranteed service or through the secondary market.

The **secondary rail market** information reflects trade values for service that was originally purchased from the railroad carrier as some form of guaranteed freight. The **auction and secondary rail** values are indicators of rail service quality and demand/supply.

Figure 4

Secondary rail car market, delivery month-year



*up to 6 months of trading

Source: Transportation & Marketing Programs/AMS/USDA

Average bid/offer is the simple average of all the weekly bids/offers over the entire period (up to 6 months) for guaranteed railcars that are traded for delivery in a particular month.

Range for bid/offer shows the range of average weekly bids/offers over the entire period (up to 6 months) for guaranteed railcars that are traded for delivery in a particular month.

Table 6--Weekly secondary rail car market, week ending 10/15/04 (\$/car)*

	Delivery period			
	Nov. 04	Dec. 04	Jan. 05	Feb. 05
BNSF-GF	\$181	\$106	\$125	\$125
Change from last week	\$81	\$34	\$0	\$0
UP-Pool	\$187	\$155	no offer	no offer
Change from last week	\$74	\$74	no offer	no offer

*Average premium/discount to tariff, \$/car-last week

Note: Bids listed are market INDICATORS only & are NOT guaranteed prices,

Missing value = no bid quoted; GF = guaranteed freight; Pool = guaranteed pool

Sources: Transportation and Marketing Programs/AMS/USDA

Data from Atwood/ConAgra, Harvest States Co-op, James B. Joiner Co., Tradewest Brokerage Co.

Table 7--Tariff rail rates for unit and shuttle train shipments*

Effective date:					
10/4/2004	Origin	Destination	Rate/car	Rate/metric ton	Rate/bushel**
<u>Unit train*</u>					
Wheat	Minneapolis, MN	Houston, TX	\$2,120	\$23.37	\$0.64
	Kansas City, MO	Galveston, TX	\$1,920	\$21.16	\$0.58
	Minneapolis, MN	Portland, OR	\$4,148	\$45.72	\$1.24
	St. Louis, MO	Houston, TX	\$2,095	\$23.09	\$0.63
	Kansas City, MO	Laredo, TX	\$2,380	\$26.23	\$0.71
	Chicago, IL	Albany, NY	\$1,834	\$20.22	\$0.55
	Chicago, IL	Richmond, VA	\$2,002	\$22.07	\$0.60
Corn	Minneapolis, MN	Portland, OR	\$3,600	\$39.68	\$1.01
	Chicago, IL	Baton Rouge, LA	\$2,736	\$30.16	\$0.77
	Council Bluffs, IA	Baton Rouge, LA	\$2,270	\$25.02	\$0.64
	Evansville, IN	Raleigh, NC	\$1,791	\$19.74	\$0.50
	Council Bluffs, IA	Stockton, CA	\$3,606	\$39.75	\$1.01
	Kansas City, MO	Dalhart, TX	\$1,965	\$21.66	\$0.55
	Columbus, OH	Raleigh, NC	\$1,700	\$18.74	\$0.48
Soybeans	Des Moines, IA	Laredo, TX	\$2,930	\$32.30	\$0.82
	Minneapolis, MN	Portland, OR	\$3,610	\$39.79	\$1.08
	Chicago, IL	Baton Rouge, LA	\$2,736	\$30.16	\$0.82
	Council Bluffs, IA	Baton Rouge, LA	\$2,799	\$30.85	\$0.84
	Des Moines, IA	Laredo, TX	\$2,930	\$32.30	\$0.88
	Evansville, IN	Raleigh, NC	\$1,791	\$19.74	\$0.54
	Chicago, IL	Raleigh, NC	\$2,391	\$26.36	\$0.72
<u>Shuttle Train*</u>					
Wheat	St. Louis, MO	Houston, TX	\$1,895	\$20.89	\$0.57
	Minneapolis, MN	Portland, OR	\$3,993	\$44.01	\$1.20
Corn	Fremont, NE	Houston, TX	\$2,665	\$29.38	\$0.75
	Minneapolis, MN	Portland, OR	\$3,450	\$38.03	\$0.97
Soybeans	Council Bluffs, IA	Houston, TX	\$2,605	\$28.71	\$0.73
	Minneapolis, MN	Portland, OR	\$3,410	\$37.59	\$0.95

*A unit train refers to shipments of at least 52 cars. Shuttle train rates are available for qualified shipments of more than 100 cars that meet railroad efficiency requirements.

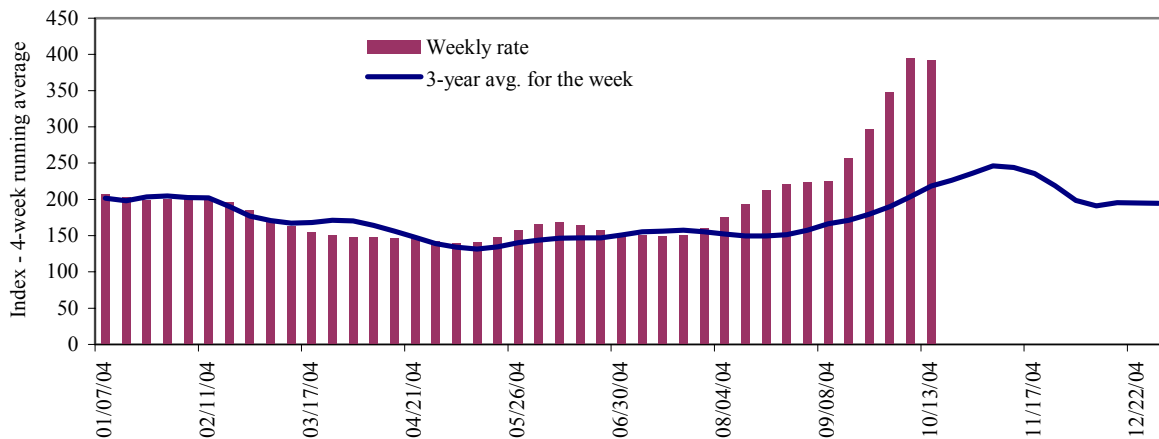
**Approximate load per car = 100 short tons: corn 56 lbs./bu., wheat & soybeans 60 lbs./bu.

Sources: www.bnsf.com, www.cpr.ca, www.csx.com, www.uprr.com

Barge Transportation

Figure 5

Illinois River barge rate index - quotes



Note: Index = percent of tariff rate

Source: Transportation & Marketing Programs/AMS/USDA

The **Illinois River barge rate index** averaged 183 percent of the **benchmark tariff rates** between 1999 and 2001, based on weekly market quotes. The **index**, along with **rate quotes** and **futures market bids** are indicators of grain transport supply and demand.

Table 8--Barge rate quotes: southbound barge freight

Location	10/13/2004	10/6/2004	Nov '04	Jan '04
Twin Cities	335	400	313	0
Mid-Mississippi	338	403	278	0
Illinois River	340	419	273	243
St. Louis	307	403	233	175
Lower Ohio	333	429	257	192
Cairo-Memphis	287	397	222	169

Index = percent of tariff, based on 1976 tariff benchmark rate

Source: Transportation & Marketing Programs/AMS/USDA

Figure 6

Benchmark tariff rates

Calculating barge rate per ton:

(Index * 1976 tariff benchmark rate per ton)/100

Select applicable index from market quotes included in tables on this page. The 1976 benchmark rates per ton are provided in map (see figure 6).

Note: The Illinois barge rate is for Beardstown, IL, La Grange Lock & Dam (L&D 8).

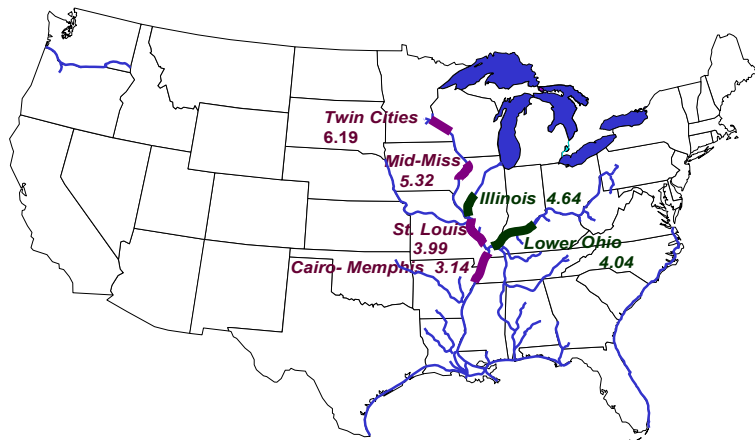
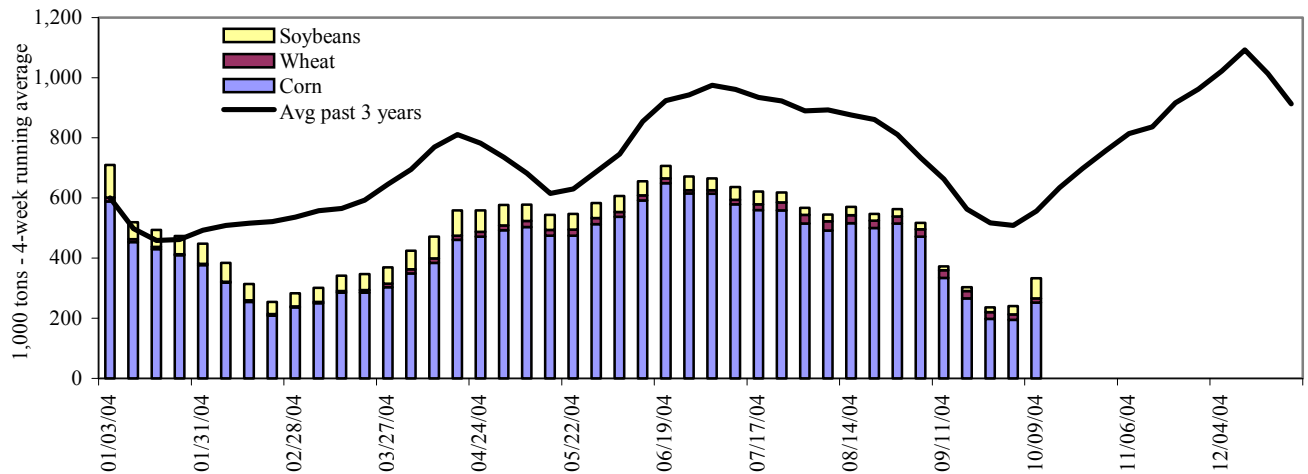


Figure 7

Barge movements on the Mississippi River (Lock 27 - Granite City, IL)

Source: Transportation & Marketing Programs/AMS/USDA

Table 9--Barge grain movements (1,000 tons)

Week ending 10/09/2004	Corn	Wheat	Soybean	Other	Total
Mississippi River					
Rock Island, IL (L15)	54	5	62	0	120
Winfield, MO (L25)	210	5	133	8	356
Alton, IL (L26)	410	5	179	8	601
Granite City, IL (L27)	403	5	163	8	578
Illinois River (L8)	138	13	23	0	174
Ohio River (L52)	147	4	92	20	263
Arkansas River (L1)	0	26	29	0	55
2004 YTD	19,822	2,357	3,365	584	26,128
2003 YTD	22,289	2,365	6,021	597	31,272
2004 as % of 2003 YTD	89	100	56	98	84
Total 2003	29,898	2,787	9,146	695	42,526

YTD (year-to-date) and calendar year total includes Miss/27, Ohio/52, and Ark/1.

"Other" refers to oats, barley, sorghum, and rye.

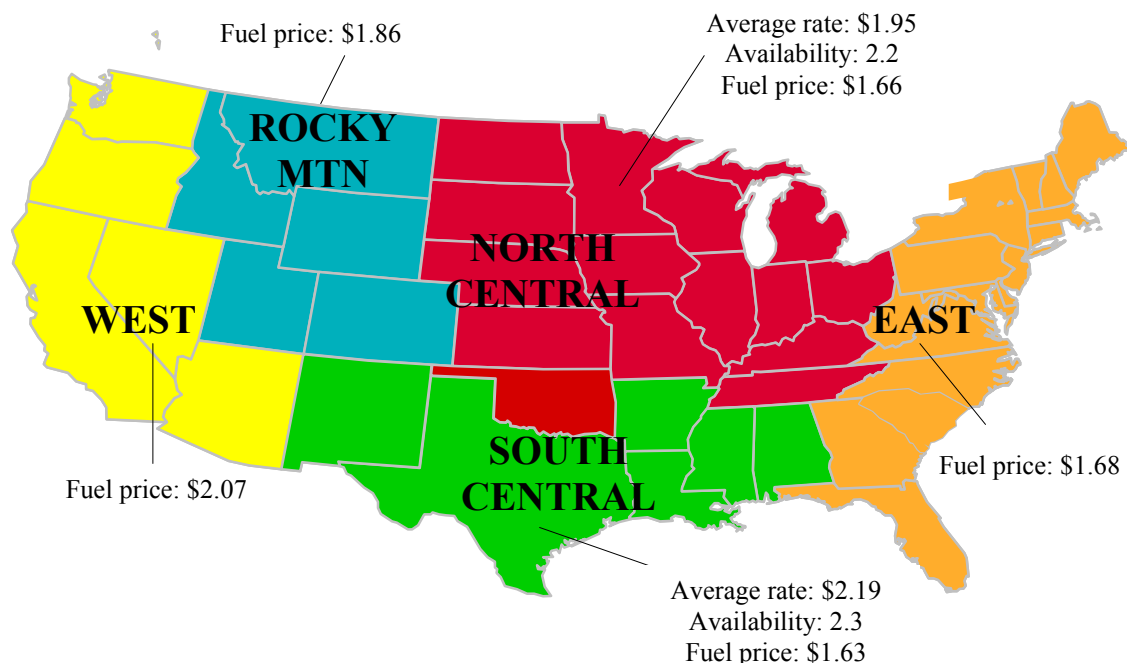
Source: U.S. Army Corp of Engineers (www.mvr.usace.army.mil/mvrimi/omni/webbrpts/default.asp)

Note: Total may not add exactly, due to rounding

Truck Transportation

Figure 8

U.S. grain truck market advisory, 2nd quarter 2004*



*Average rate per loaded mile, based on truck rates for trips of 25, 100, and 200 miles

Note: Fuel prices are a quarterly average (unit per gallon)

Fuel price data source: Energy Information Administration, U.S. Department of Energy, www.eia.doe.gov

Table 10--U.S. grain truck market overview, 2nd quarter 2004

Region/commodity*	25 miles	100 miles	200 miles	Truck availability	Truck activity	Future truck activity
	Rate per mile			Rating compared to same quarter last year 1=Very easy to 5=Very difficult		
					1=Much lower to 5=Much higher	
National average¹	2.99	1.98	1.73	2.2	3.1	3.2
North Central region²	2.51	1.79	1.54	2.2	3.1	3.2
Corn	2.68	2.08	1.75	2.3	3.5	3.3
Wheat	2.18	1.53	1.36	2.0	2.9	3.0
Soybean	2.68	2.08	1.75	2.3	3.3	3.3
South Central region²	2.95	1.87	1.75	2.3	3.0	3.3
Corn	2.95	1.87	1.75	2.3	3.0	3.3
Wheat	n/a	n/a	n/a	2.0	3.0	3.0
Soybean	3.83	2.25	2.13	2.3	3.0	3.5

Rates are based on trucks with 80,000 lb weight limit

*Commodity averages based on truck rates for top producing states based on National Agricultural Statistics Service/USDA

¹National average includes: AR, CO, IA, IL, IN, KS, LA, MN, MS, ND, NE, OH, OK, OR, SD, TX, and WA.

²Commodity rates per mile include the average of the top 3 producing states within the region.

Source: Transportation and Marketing Programs/AMS/USDA

The weekly **diesel price** provides a proxy for trends in U.S. truck rates. Diesel fuel is a significant expense for truck grain movements, accounting for 37 percent of the estimated variable cost.

Table 11--Retail on-highway diesel prices*, week ending 10/18/04 (US\$/gallon)

Region	Location	Price	Change from	
			Week ago	Year ago
I	East Coast	2.179	0.079	0.687
	New England	2.290	0.078	0.702
	Central Atlantic	2.267	0.067	0.673
	Lower Atlantic	2.131	0.084	0.691
II	Midwest	2.161	0.106	0.653
III	Gulf Coast	2.115	0.082	0.663
IV	Rocky Mountain	2.219	0.087	0.681
V	West Coast	2.337	0.061	0.760
	California	2.394	0.072	0.761
Total	U.S.	2.180	0.088	0.678

*Diesel fuel prices include all taxes.

Source: Energy Information Administration/U.S. Department of Energy (www.eia.doe.gov)

Grain Exports

Table 12--U.S. export balances (1,000 metric tons)

Week ending 1/	Wheat						Corn	Soybeans	Total
	HRW	SRW	HRS	SWW	DUR	All wheat			
10/7/2004	1,775	623	1,336	1,068	69	4,870	7,934	8,694	21,498
This week year ago	2,161	322	1,066	816	192	4,556	9,229	10,333	24,118
Cumulative exports-crop year 2/									
2004/05 YTD	3,683	1,765	3,090	1,786	251	10,574	4,765	1,681	17,020
2003/04 YTD	4,462	1,606	2,540	1,452	463	10,522	4,661	1,436	16,619
2004/05 as % of 2003/04	83	110	122	123	54	100	102	117	102
2003/04 Total	12,697	3,785	6,928	4,889	1,053	29,353	47,704	24,102	101,159
2002/03 Total	6,896	2,899	6,645	3,517	720	20,677	39,646	28,908	89,231

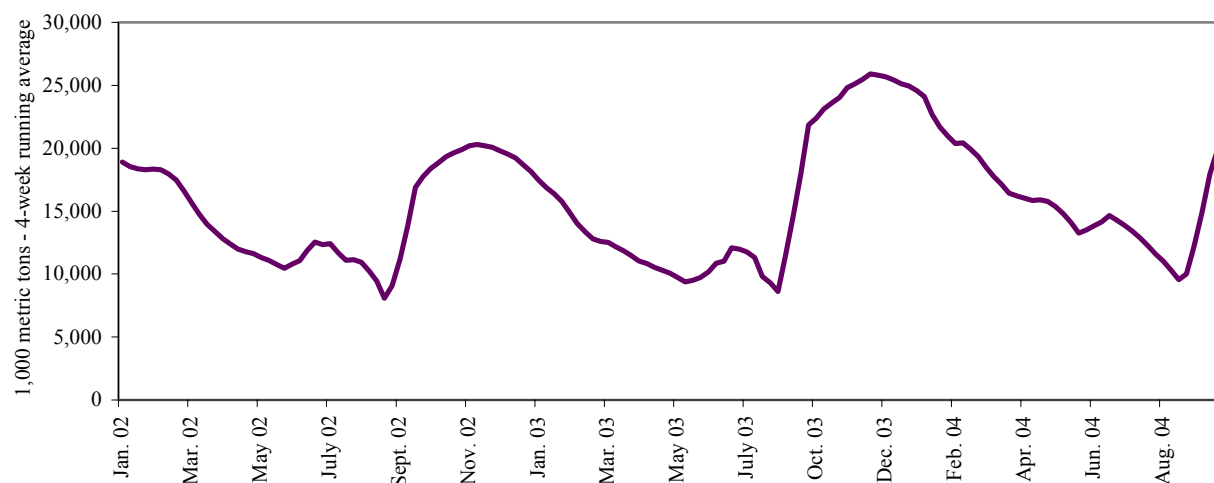
Note: YTD = year-to-date. Crop year: wheat = 6/01-5/31, corn & soybeans = 9/01-8/31, 1/ = Current outstanding unshipped export sales to date

2/ = New crop year in effect for corn and soybean sales

Source: Foreign Agricultural Service/USDA (www.fas.usda.gov)

Figure 9

U.S. grain, unshipped export balances (wheat, corn, and soybean sales)



Source: Foreign Agricultural Service/USDA (www.fas.usda.gov)

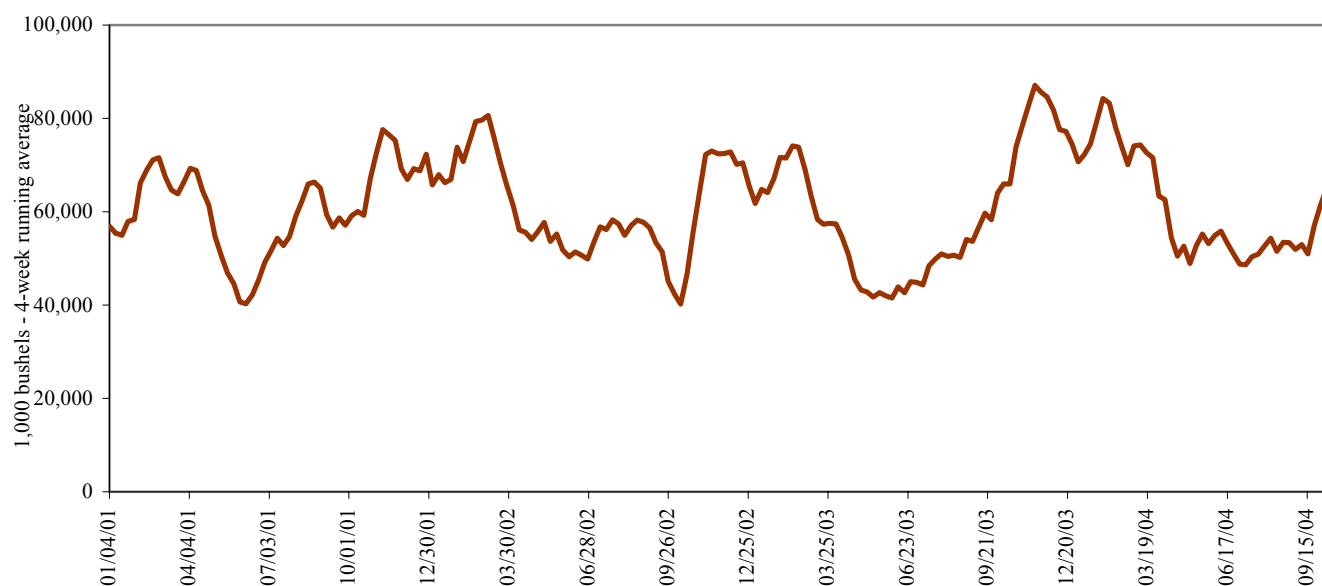
Table 13—Select U.S. port regions - grain inspections for export (1,000 metric tons)

Week ending	Pacific Region			Mississippi Gulf			Texas Gulf			Port Region total		
	Wheat	Corn	Soybeans	Wheat	Corn	Soybeans	Wheat	Corn	Soybeans	Pacific	Mississippi	Texas
10/14/04	200	57	341	141	445	494	137	0	0	598	1,080	137
2004 YTD	9,647	8,251	2,295	6,095	25,555	8,432	6,715	51	18	20,193	40,082	6,784
2003 YTD	7,085	4,197	3,349	4,988	23,879	12,508	5,304	63	23	14,631	41,374	5,389
2004 as % of 2003	136	197	69	122	107	67	127	82	81	138	97	126
2003 Total	8,764	5,450	5,141	5,883	30,903	19,374	7,011	229	69	19,355	56,160	7,309

Source: Federal Grain Inspection Service/USDA (www.usda.gov/gipsa); YTD: year-to-date

The United States exports approximately one-quarter of the grain it produces. On average, it includes nearly 45 percent of U.S.-grown wheat, 35 percent of U.S.-grown soybeans, and 20 percent of the U.S.-grown corn. Over 60 percent of these U.S. export grain shipments departed through the Mississippi Gulf region in 2003.

Figure 10

U.S. grain inspected for export (wheat, corn, and soybeans)

Source: Federal Grain Inspection Service/USDA (www.usda.gov/gipsa)

Ocean Transportation

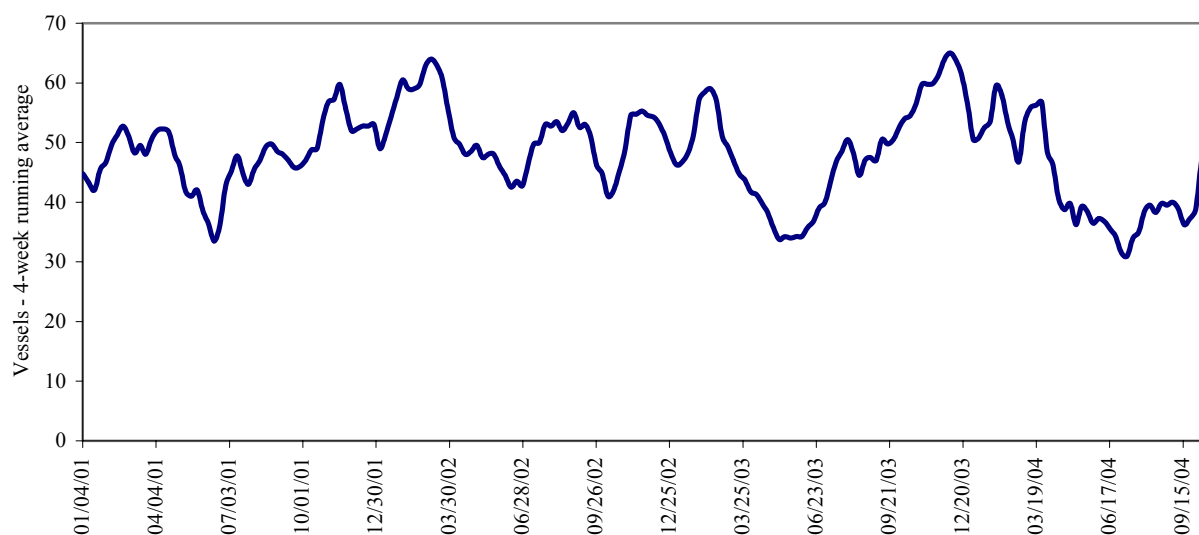
Table 14--Weekly port region grain ocean vessel activity (number of vessels)

Date	Gulf			Pacific Northwest	Vancouver B.C.
	In port	Loaded 7-days	Due next 10-days	In port	In port
10/14/2004	34	50	83	16	6
10/7/2004	17	66	96	9	9
2003 range	(11..47)	(30..76)	(39..93)	(3..13)	(1..15)
2003 avg.	31	49	62	9	6

Source: Transportation & Marketing Programs/AMS/USDA

Figure 11

Gulf Port grain vessel loading (past 7 days)



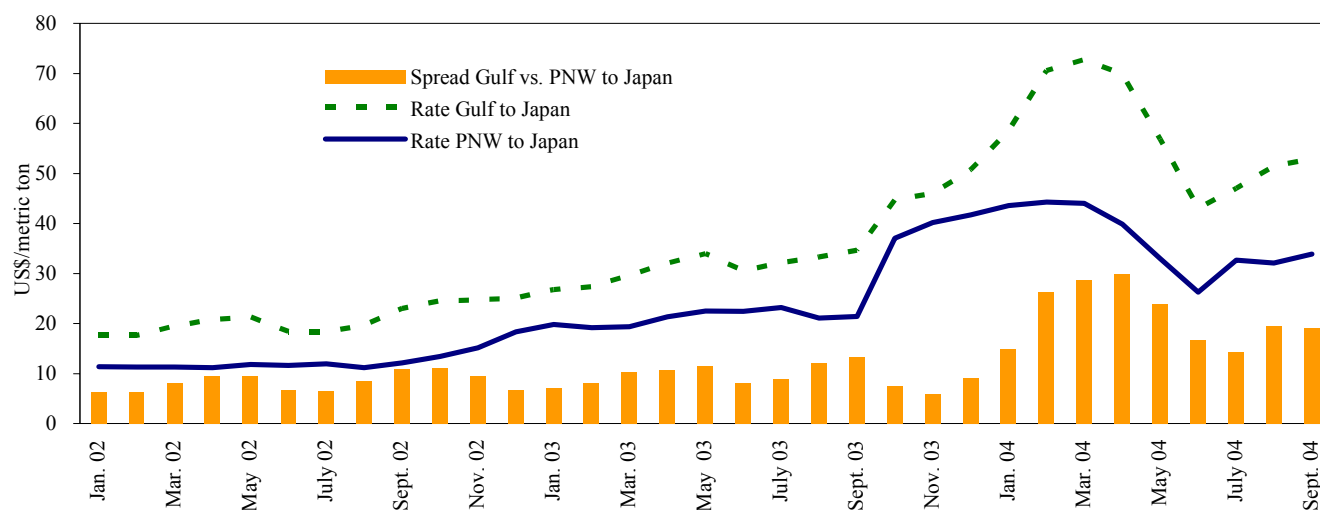
Source: Transportation & Marketing Programs/AMS/USDA

Table 15--Quarterly ocean freight rates (average rates & percentage changes) (US\$/metric ton)

Countries/ regions	2004 3rd qtr	2003 3rd qtr	Percent change	Countries/ regions	2004 3rd qtr	2003 3rd qtr	Percent change
Gulf to				Pacific NW to			
Japan	\$50.08	\$33.83	48	Japan	\$37.00	---	---
China	\$54.00	\$34.00	59	Argentina/Brazil to			
N. Europe	---	\$22.88	---	Med. Sea	\$46.92	\$24.50	92
N. Africa	---	\$25.50	---	China	---	\$34.75	---
Med. Sea	---	\$24.88	---				

Source: Maritime Research, Inc. (www.maritime-research.com)

Figure 12

Grain vessel rates, U.S. to Japan

Source: Baltic Exchange (www.balticexchange.com)

Table 16--Ocean freight rates for selected shipments, week ending 10/16/04

Export region	Import region	Grain	Month	Volume loads (metric tons)	Freight rate (\$/metric ton)
U.S. Gulf	Ecuador*	Wheat	Nov 15/25	21,000	52.93
U.S. Gulf	Guatemala*	Wheat	Oct 15/20	6,600	75.71
U.S. Gulf	China	Hvy Grain	Oct 20/30	55,000	54.00
U.S. Gulf	China	Hvy Grain	Oct 25/31	57,000	52.25
U.S. Gulf	Peru*	Wheat	Oct 15/25	28,769	62.45
U.S. Gulf	Nicaragua*	Corn	Oct 10/20	21,500	45.98
U.S. Gulf	El Salvador*	Wheat	Oct 10/20	26,000	57.25

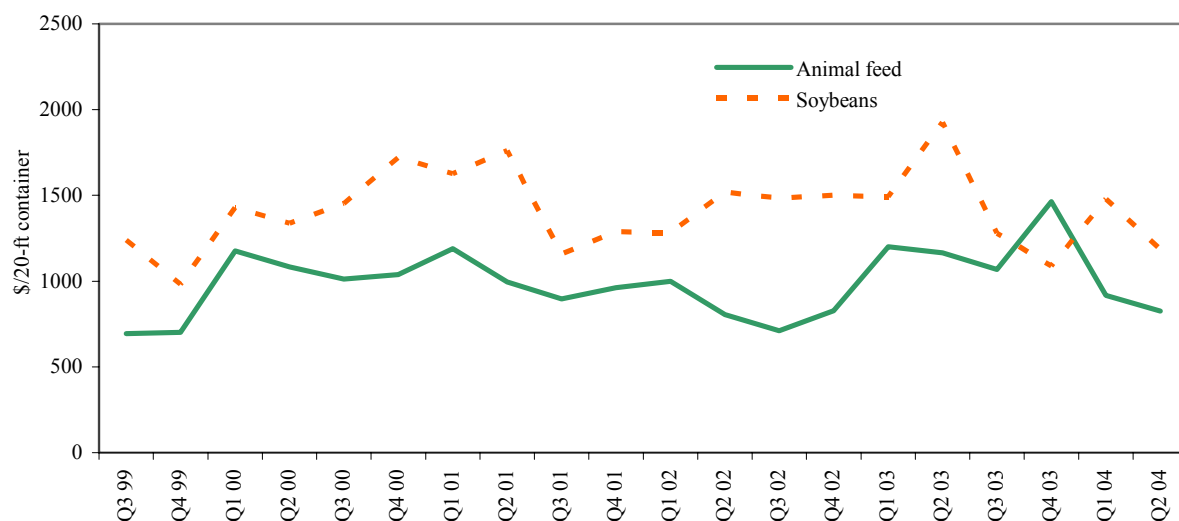
Rates shown are for metric ton (2,204.62 lbs. = 1 metric ton), F.O.B., except where otherwise indicates; op = option

*Most food aid from the United States is required to be shipped on U.S. flag vessels. The vessels are limited in availability resulting in higher rates. In addition, destinations receiving food aid generally lack adequate port unloading facilities, requiring the vessel to remain in port for a longer duration than normal.

Source: Maritime Research Inc. (www.maritime-research.com)

Figure 13

Weighted average rates¹ for containerized shipments of animal feed and soybeans to selected Asian countries



¹ Animal Feed: Busan-Korea (14%), Kaohsiung-Taiwan (28%), Tokyo-Japan (36%), Hong Kong (19%), Bangkok-Thailand (3%) and soybeans: Busan-Korea (5%), Keelung-Taiwan (35%), Tokyo-Japan (60%)

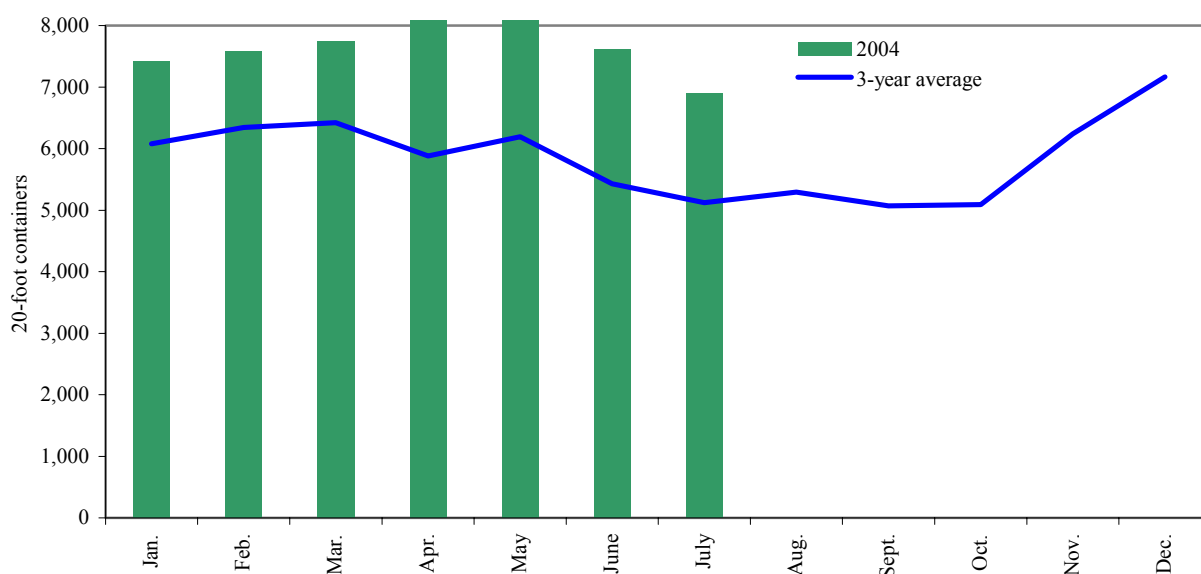
Quarter 2, 2004.

Source: Ocean Rate Bulletin, Transportation & Marketing Programs/AMS/USDA

Container ocean freight rates – average rate per twenty-foot equivalent unit (TEU) weighted by shipping line market share and trade route.

Figure 14

Monthly shipments of containerized grain for 2004 compared with a 3-year average



Note: PIERS data is available with a lag of approximately 40 days

Source: Port Import Export Reporting Service (PIERS), *Journal of Commerce*

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Related Websites

<i>Agricultural Container Indicators</i>	http://www.ams.usda.gov/tmd2/agci/
<i>Ocean Rate Bulletin</i>	http://www.ams.usda.gov/tmd/Ocean/index.asp

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